

CATALOGUE NO. 1307.1

EMBARGO: 11:30 AM (CANBERRA TIME) TUES 23 DEC 1997

**ECONOMIC INDICATORS, NEW SOUTH WALES  
DECEMBER 1997**

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**MAIN FEATURES**

EMPLOYMENT	Employment rose by 2.1% in NSW in November 1997 to a seasonally adjusted figure of 2,839,000. National employment rose by 0.8% over the same period.
UNEMPLOYMENT	Seasonally adjusted unemployment fell by 2.9% in November 1997 to 238,000. The unemployment rate in NSW was 7.7% in November 1997, down from 8.1% the previous month. The national unemployment rate was 8.4% in November 1997.
NEW MOTOR VEHICLE REGISTRATIONS	Seasonally adjusted, new motor vehicle registrations in NSW decreased by 2.6% from 21,890 in September 1997 to 21,321 in October 1997.
BUILDING APPROVALS	The seasonally adjusted number of new dwelling units approved in NSW in October 1997 was 4,111, an increase of 15.3% on the previous month and 8.7% higher than in October 1996.
TOURISM	The number of guest nights for licensed hotels, motels etc. with facilities in NSW for the September quarter 1997 was 5,484,100, a decrease of 0.6% on September quarter 1996.
FINANCE	The value of housing finance commitments for owner occupation in NSW in October 1997 was \$1,980 million. This represented a 0.3% decrease from September 1997 but a 17.9% increase on October 1996.
PRIVATE NEW CAPITAL EXPENDITURE	The September quarter 1997 estimates of private new capital expenditure in NSW on equipment, plant and machinery decreased by 7.3% on June quarter 1997, but increased by 6.2% on September quarter 1996. Expenditure on buildings and structures decreased by 15.0% on the June quarter 1997 and decreased 13.5% on the previous year's September quarter estimate.

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**NOTES**

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues. For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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Gregory W. Bray  
Regional Director  
New South Wales

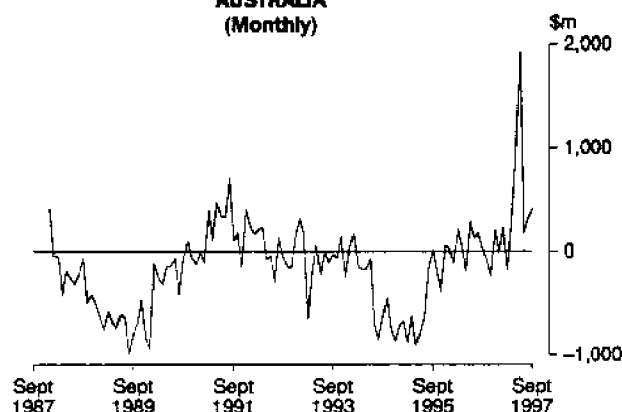
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- INQUIRIES:
- for further information about statistics in this publication and the availability of related unpublished statistics, contact Bill Markham on Sydney (02) 9268 4376 (or e-mail at [bill.markham@abs.gov.au](mailto:bill.markham@abs.gov.au)) or any ABS office.
  - for information about other ABS statistics and services please contact Information Services on Sydney (02) 9268 4611 or any ABS office.
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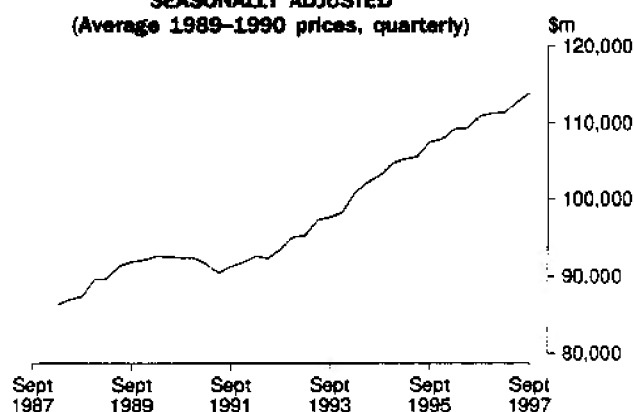
## NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
<b>National accounts percentage change, average 1989-90 prices, (seasonally adjusted)—</b>							
Gross non-farm product	%	Sep qtr 97	1.4	3.1			
Gross domestic product	%	Sep qtr 97	1.1	2.8			
<b>Figures for preceding periods</b>							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
<b>Balance of payments—</b>							
Merchandise exports	\$m	Oct 97	7 185	7 605	7 426	6 821	6 334
Merchandise imports	\$m	Oct 97	-7 213	-7 318	-7 104	-6 898	-6 363
Balance on merchandise trade	\$m	Oct 97	-28	287	322	-77	-29
Balance on goods and services	\$m	Oct 97	-78	303	348	108	-89
Balance on current account	\$m	Sep qtr 97	-5 913	-2 914	-3 303	-5 110	-6 548
Balance on current account (seasonally adjusted)	\$m	Sep qtr 97	-4 626	-2 980	-4 630	-5 086	-4 953
<b>Terms of trade for goods and services—</b>							
Index (seasonally adjusted)	1989-90 = 100	Sep qtr 97	102.9	103.2	101.2	99.8	98.4
<b>Exchange Rates at end of period—</b>							
\$US/\$A		Nov 97	0.6803	0.7036	0.7198	0.7344	0.8107
Trade weighted index of value \$A	May 1970 = 100	Nov 97	57.0	57.1	57.7	58.2	59.9
<b>Indicator Lending Rate—</b>							
Bank loans to large businesses (Source: Reserve Bank)	%	Nov 97	8.45	8.45	8.45	8.45	10.05

**BALANCE OF PAYMENTS  
AUSTRALIA  
(Monthly)**



**GROSS DOMESTIC PRODUCT, AUSTRALIA  
SEASONALLY ADJUSTED  
(Average 1989-1990 prices, quarterly)**

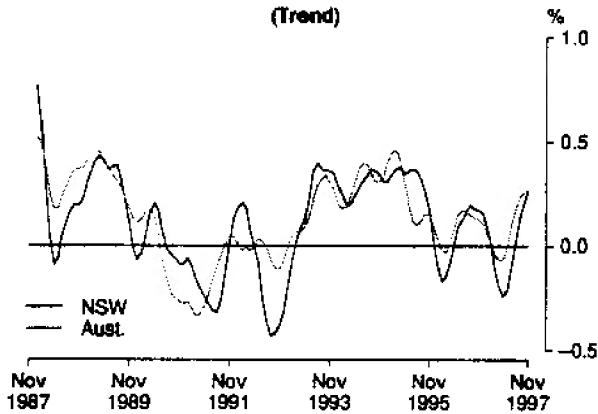


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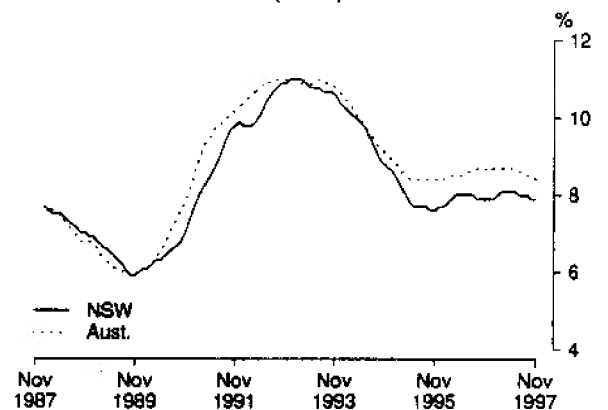
## NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
		%	%	%	%	%	%	%
Unemployment rate (seasonally adjusted)	Nov 97	7.7	8.3	9.4	9.8	6.9	10.9	8.4
<b>Percentage change from previous year—</b>								
Employed persons	Nov 97	1.4	0.5	2.6	0.9	3.0	-2.3	1.5
Consumer price index: all groups	Sep qtr 97	-0.3	-0.1	0.1	-0.8	-0.7	-0.4	-0.3
Average weekly employee earnings: full-time adult ordinary time (trend estimates)	Aug 97	2.5	5.8	5.2	4.4	2.8	5.9	4.0
Retail turnover (trend estimates)	Oct 97	3.8	7.0	6.5	4.7	5.7	7.6	5.4
New motor vehicle registrations	Oct 97	15.6	23.8	16.5	28.8	18.9	6.1	19.5
Dwelling units approved	Oct 97	9.2	7.5	-3.8	5.8	9.6	-14.2	5.4
Value of non-residential building approved	Oct 97	-30.6	6.7	28.3	19.5	-30.3	0.7	-15.1
Value of all buildings approved	Oct 97	-8.9	15.0	6.3	15.6	-5.3	-11.0	-0.2
Value of engineering construction work done	Jun qtr 97	-6.1	19.9	23.6	36.0	-18.7	-7.2	3.3
Room occupancy rate in licensed hotels and motels etc.	Sep qtr 97	-2.7	2.3	-1.5	6.7	-6.6	2.1	-1.4
Actual private new capital expenditure	Sep qtr 97	0.5	-3.4	13.2	11.0	17.0	15.2	3.1

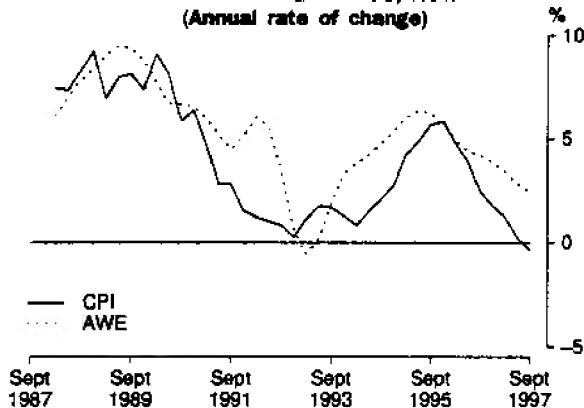
**MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED (Trend)**



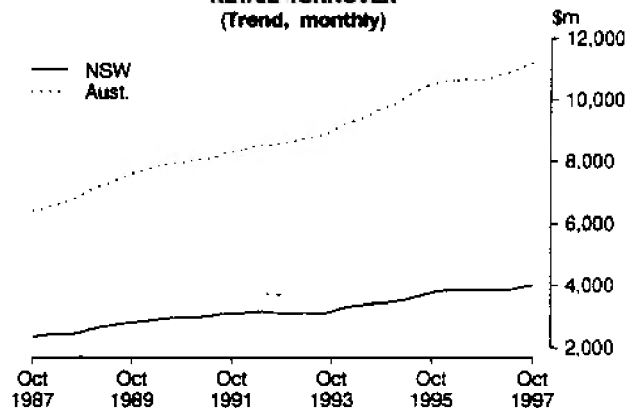
**UNEMPLOYMENT RATE (Trend)**



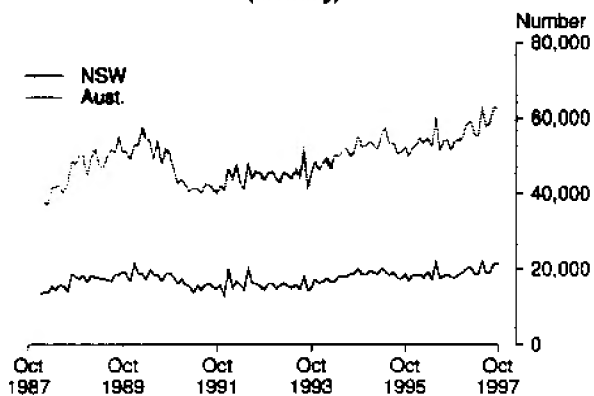
**PRICES AND EARNINGS, NSW (Annual rate of change)**



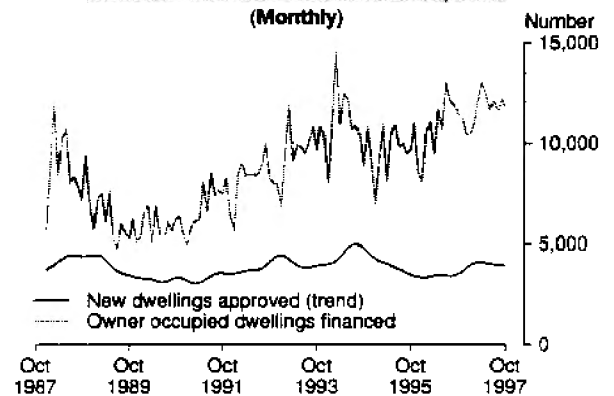
**RETAIL TURNOVER (Trend, monthly)**



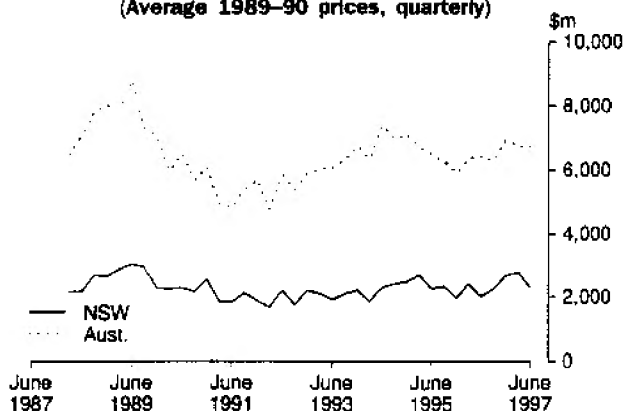
**NEW MOTOR VEHICLES REGISTERED (Monthly)**



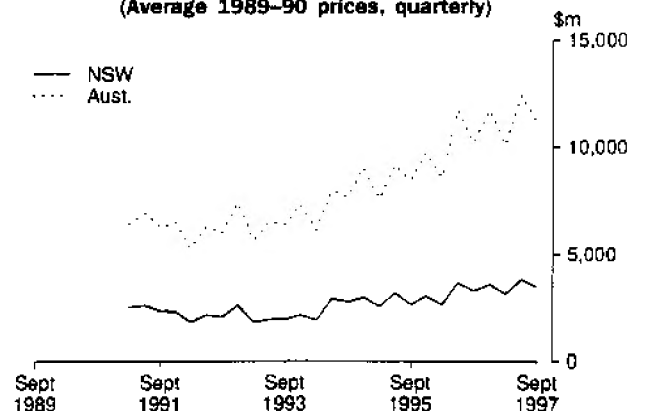
**NEW DWELLINGS APPROVED AND HOUSING FINANCE COMMITMENTS, NSW (Monthly)**



**VALUE OF ALL BUILDINGS COMMENCED (Average 1989-90 prices, quarterly)**



**PRIVATE NEW CAPITAL EXPENDITURE (Average 1989-90 prices, quarterly)**



Indicator	Unit	Latest period	Latest figure	New South Wales		Australia		
				Change from prior period	Change from same prior year	Latest figure	Change from prior period	Change from same prior year
				%	%		%	%
<b>Population</b>								
Estimated resident population	'000	Mar qtr 97	6 261	0.32	1.21	18 492	0.35	1.27
Civilian population aged 15 years and over	'000	Nov 97	4 960	0.1	1.3	14 648	0.1	1.4
<b>Labour Force</b>								
Employed persons—full-time (original series)	'000	Nov 97	2 157	0.4	0.4	6 320	0.2	0.6
—total (original series)	'000	Nov 97	2 844	1.9	1.4	8 522	0.7	1.5
—total (seasonally adjusted)	'000	Nov 97	2 839	2.1	1.4	8 521	0.8	1.5
Unemployed persons—(original series)	'000	Nov 97	226	-4.4	4.5	737	0.0	-0.1
—(seasonally adjusted)	'000	Nov 97	238	-2.9	4.4	779	0.8	-0.1
Labour force (seasonally adjusted)	'000	Nov 97	3 078	1.7	1.6	9 300	0.8	1.4
Participation rate (seasonally adjusted)	%	Nov 97	62.0	1.5	0.4	63.5	0.7	0.0
Unemployment rate (seasonally adjusted)	%	Nov 97	7.7	-4.5	2.7	8.4	0.0	-1.4
Job vacancies	'000	Aug 97	19	-1.7	-23.4	69	19.2	9.1
Weekly paid overtime per employee (a)	hours	Aug 97	6.4	-6.8	-5.5	6.6	-6.7	-3.4
<b>Average Weekly Employee Earnings</b>								
Full-time adult ordinary time earnings (trend estimates)	\$	Aug 97	729.60	0.8	2.5	706.00	1.1	4.0
All employees total earnings (trend estimates)	\$	Aug 97	600.20	0.1	-0.9	583.60	0.6	2.7
<b>Industrial Disputes—Working days lost</b>	'000	Aug 97	22.1	19.5	11.1	31.8	-18.2	-74.1
Consumer Price Index, All Groups 1989-90 = 100		Sep qtr 97	119.8	-0.3	-0.3	119.7	-0.4	-0.3
Retail Turnover (trend estimates)	\$m	Oct 97	4 000.8	0.4	3.8	11 210.5	0.5	5.4
New Motor Vehicle Registrations (seasonally adjusted)	No.	Oct 97	21 321	-2.6	18.3	62 766	-0.4	21.4
Passenger vehicles (seasonally adjusted)	No.	Oct 97	18 747	-2.0	21.5	53 818	0.2	24.3
Other motor vehicles (excluding motor cycles) (seas. adj.)	No.	Oct 97	2 574	-7.0	-0.7	8 948	-3.8	6.5
<b>Production</b>								
Clay bricks (seasonally adjusted) (b)	million	Jun 97	60	21.5	14.0	126	3.2	8.7
Electricity (c)	million kWh	Sep qtr 97	16 622	4.0	-0.1	45 521	6.1	4.1
Gas (b)(c)	terajoules	Sep qtr 97	34	14.0	5.7	183	7.1	-0.2
<b>Overseas Trade</b>								
Imports	\$m	Oct 97	3 393	5.4	12.4	7 875	7.6	7.9
Exports, Australian produce	\$m	Oct 97	1 666	0.6	18.5	7 222	5.9	13.8
<b>Tourism</b>								
Overseas visitor short-term arrivals	'000	Sep 97	69	-47.0	8.7	166	-49.8	7.9
Resident overseas short-term departures	'000	Sep 97	61	-34.9	5.4	165	-31.4	9.6
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Sep qtr 97	5 484.1	10.2	-0.6	16 663.0	13.5	2.6
Room occupancy rate	%	Sep qtr 97	57.5	2.7	-2.7	58.0	6.2	-1.4
<b>Building</b>								
Approvals—								
Dwelling units (seasonally adjusted)	No.	Oct 97	4 111	15.3	8.7	12 153	3.7	4.6
Value of new residential building (seasonally adjusted)	\$m	Oct 97	512	27.5	33.3	1 301	7.7	19.2
Value of non-residential building	\$m	Oct 97	520	31.2	-30.6	1 177	13.6	-15.1
Value of all building	\$m	Oct 97	1 123	17.2	-8.9	2 767	5.2	-0.2
Commencements—								
New dwelling units	No.	Jun qtr 97	10 127	-9.6	2.1	32 040	4.0	6.4
Value of new residential building (d)	\$m	Jun qtr 97	1 133	-4.0	13.1	3 231	6.7	10.5
Value of non-residential building (d)	\$m	Jun qtr 97	932	-34.4	15.6	2 878	-9.7	-1.9
Value of all building (d)	\$m	Jun qtr 97	2 307	-18.2	13.3	6 738	0.0	4.7
Value of work done in period (d)	\$m	Jun qtr 97	2 424	6.4	5.0	6 794	2.9	6.4
<b>Engineering Construction</b>								
Private contractors—								
Value of work commenced	\$m	Jun qtr 97	536	-16.8	46.9	2 905	36.5	42.0
Value of work done	\$m	Jun qtr 97	548	11.6	-5.9	2 355	14.9	6.8
Value of work yet to be done	\$m	Jun qtr 97	1 097	-3.3	36.7	6 020	10.5	23.8
Value of work done by public sector	\$m	Jun qtr 97	800	38.0	-6.2	1 901	44.4	-0.8
<b>Finance</b>								
Housing finance for owner occupation—secured commitments to individuals by significant lenders	\$m	Oct 97	1 980	-0.3	17.9	4 990	2.1	14.2
Personal finance commitments—significant lenders	\$m	Oct 97	1 292	16.7	27.0	3 904	13.1	31.0
Commercial finance commitments—significant lenders	\$m	Oct 97	7 861	7.7	32.2	15 825	5.1	37.3
Savings balances at end of month—								
All banks (e) (Source: Reserve Bank)	\$m	Sep 97	143 179	-0.1	(f)	319 745	0.4	10.4
Building societies	\$m	Sep 97	4 491	0.9	11.6	9 990	0.9	-19.0
Credit unions	\$m	Sep 97	6 730	1.3	8.8	15 452	1.0	9.3
<b>Actual New Fixed Capital Expenditure (g)</b>	\$m	Sep qtr 97	3 329	-9.6	0.5	10 601	-10.9	3.1
New buildings and structures	\$m	Sep qtr 97	916	-15.0	-13.5	2 962	-12.3	-13.3
Equipment, plant and machinery	\$m	Sep qtr 97	2 413	-7.3	6.2	7 638	-10.3	11.2

(a) Average weekly overtime hours for those employees who were paid for overtime. (b) Includes Australian Capital Territory. (c) From September quarter 1997, this item is available as original data only, on a quarterly basis. (d) Average of 1989-90 prices. (e) Average of weekly deposit balances. (f) Not available due to revisions only being done nationally. (g) By private enterprises



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